HOUSING MARKET INFORMATION

HOUSING NOW
St. Catharines-Niagara* CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Third Quarter 2011

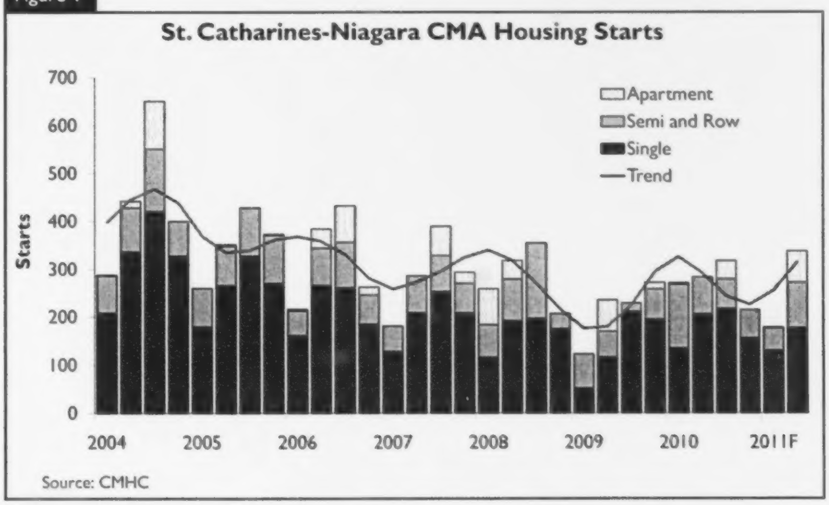
New Home Market

Apartment starts lead the way

After a below-average first quarter, housing starts for the second quarter of 2011 increased in both the St.Catharines-Niagara CMA (hereinafter referred to as Niagara) and Niagara Region despite a decline in total starts in the month of June. April and May results were up compared to the same months last year. Builders poured foundations for the largest number of new homes since the third quarter of 2008. In fact, starts in the second quarter of 2011 were the highest for a second quarter since 2006. Nonetheless, between January and June 2011, total housing starts were down seven per cent in Niagara compared to the same period last year. The strongest year-to-date declines continued to be in St.Catharines and Lincoln, with modest declines in Fort Erie and no activity in Port Colborne. Starts in all other municipalities in Niagara grew in

Figure 1

St. Catharines-Niagara CMA Housing Starts



Source: CMHC

* Niagara Region includes the municipalities of Grimsby and West Lincoln which are excluded from Statistics Canada's definition of the boundaries of the St. Catharines-Niagara Census Metropolitan Area (CMA). This report focuses on both Niagara Region and the St. Catharines-Niagara CMA.

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the first half of this year compared to last year.

The strength in second quarter starts came from apartments. Apartment construction is volatile, with several months of inactivity before a new, large apartment project begins. There has not been this level of activity in apartment starts since the beginning of 2009. Two projects started in the second quarter: one in Welland and the other in St.Catharines. The limited amount of available land for development, especially in the north, will continue to be an issue in Niagara as more municipalities encourage higher density construction projects. An increase in migration of empty nesters, from more expensive centers, such as the Greater Toronto Area (GTA), are also factors contributing to the increase in apartment starts.

Other factors that contributed to an overall increase of new construction in the second quarter are: inclement weather conditions in the first quarter which caused builders to postpone some starts to the second quarter, increased international migration to Niagara, and anticipated increases to currently low mortgage rates. Homebuyers have reason to buy in the new home market before anticipated rate increases at the end of the year as most lenders will guarantee a rate for 24 or 36 months, on average, on a construction mortgage.

Resale Market

Niagara resale market stabilizes

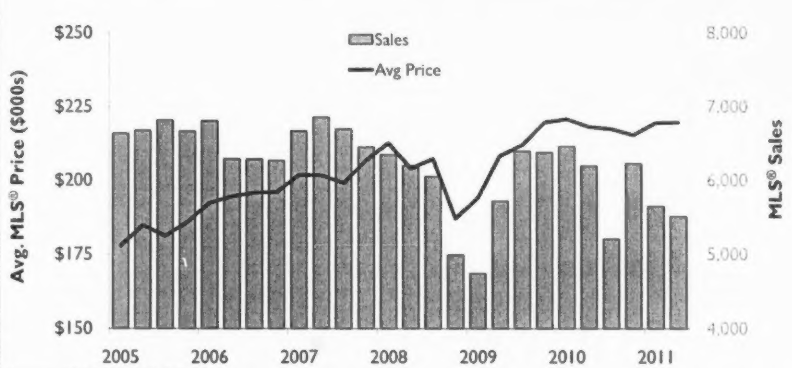
The Niagara resale market remained balanced with the sales to new listings ratio remaining under 50 per cent for the first two quarters of 2011. Seasonally adjusted sales declined for a second straight quarter after a strong finish in the fourth quarter of 2010. Sales have declined by almost 12 per cent year to date. Along with the decline in sales since the beginning of the year, seasonally adjusted average home prices have increased modestly and stabilized. The average resale price grew by almost two per cent since the fourth quarter of 2010. When comparing average and median resale price between January-June 2011, compared to the same time last year, the average price grew by one per cent while the median price declined by a half per cent. This suggests that sales of high end homes are pulling up the average. Furthermore, when looking at sales by price range in the first six months of 2011, there has been a decrease in sales across all price ranges compared to last year, except for homes sold for $400,000 or more.

Another indicator in determining market condition is the number of days a home is on the market before it is sold. The average days on market has also stabilized in Niagara Region since the beginning of the year at approximately 69 days. Thorold and Fort Erie have the shortest and longest average days on market respectively. With demand having been pulled forward early last year, new listings have also decreased along with the decline in demand, thus keeping the Niagara market balanced. New listings have declined by more than 10 per cent in the first two quarters of 2011 from their level a year ago.

Condominium sales in the region made up almost 10 per cent of total sales year-to-date in 2011. The average condominium price during the first half of 2011 was eight per cent higher than the average in the first half of 2010. The average size of a resale condominium in the GTA in the first quarter of 2011 was more than 200 square feet less than in Niagara Region*. Empty nesters moving to Niagara Region may be downsizing but they are not necessarily downgrading. Homes in the Niagara Region are more affordable than in the GTA and are attractive in price, value and lifestyle.

Figure 2

St. Catharines-Niagara MLS® Sales and Average Price*



Source: CMHC, CREA (MLS®)

* Both sales and prices are seasonally adjusted. In addition, quarterly sales data are multiplied by 4 to show an annual

[1] MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

* Urbanation Market Overview Q1-2011

One important factor for the increase in demand for homes by first time homebuyers is the improving local economy. The employment rate for 25 to 44 year olds grew by more than seven per cent in the second quarter of 2011 compared to the same quarter last year. Most first time buyers are included in this age group. Niagara's seasonally adjusted employment level has increased every month since October 2010 until May 2011 with a slight decrease in June. However, employment in the second quarter reached its highest level since the end of 2008. More people are also staying in and actively looking for work in Niagara. The seasonally adjusted participation rate is also at its highest level (64 per cent) since the fourth quarter of 2008 resulting in an increased labour force. Most jobs are being generated by the service sector. There was also a shift from part time to full time employment during the second quarter. Full time employees are more likely to make a big investment such as buying a home. According to CMHC's 2011 Mortgage Consumer Survey, 86 per cent of recent homebuyers agree that homeownership is still a good long-term investment.

High-end resale homes holding up

Niagara Region's population is growing modestly. Growth is due to people moving into the region and many of them come from other countries and areas, like the GTA, where homes carry higher prices. Some of these homebuyers are purchasing high-end homes. In the first six months of 2010, there was a substantial increase in home sales across all price ranges compared to the previous year. The highest percentage increases were for homes sold for $400K or more, followed by homes sold between $240K and $399K. That year, many repeat and first time buyers jumped into the resale market before the anticipated changes in mortgage rules and increase in mortgage rates. In the first six months of 2011, there has been a decrease in sales for all price ranges compared to last year, with the exception of homes sold for $400K or more, which show a seven per cent increase. Moreover, there were only six homes sold in the first two quarters of 2009 for more than one million dollars. In the first half of 2010 there were 14 and in the same period of 2011, a total of 18. Although that segment of the market has declined considerably from last year, sales of homes in the $400K or more price range still show healthy growth thus far in 2011. Chart three shows the growth rate for the number of homes sold between January and June 2010 and January and June 2011, from the previous year, across varying price ranges.

Figure 3

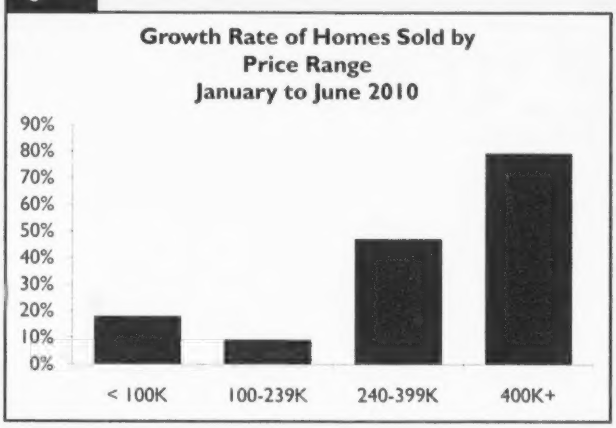
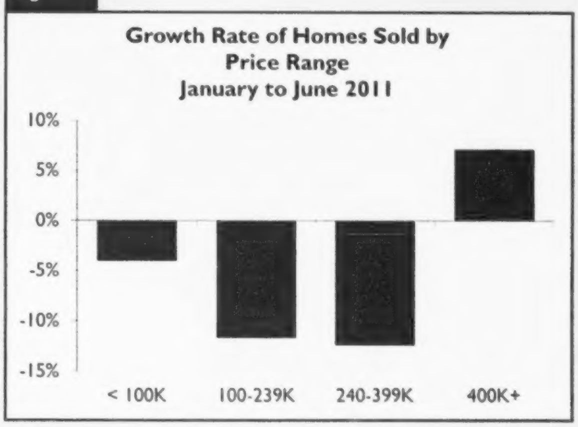
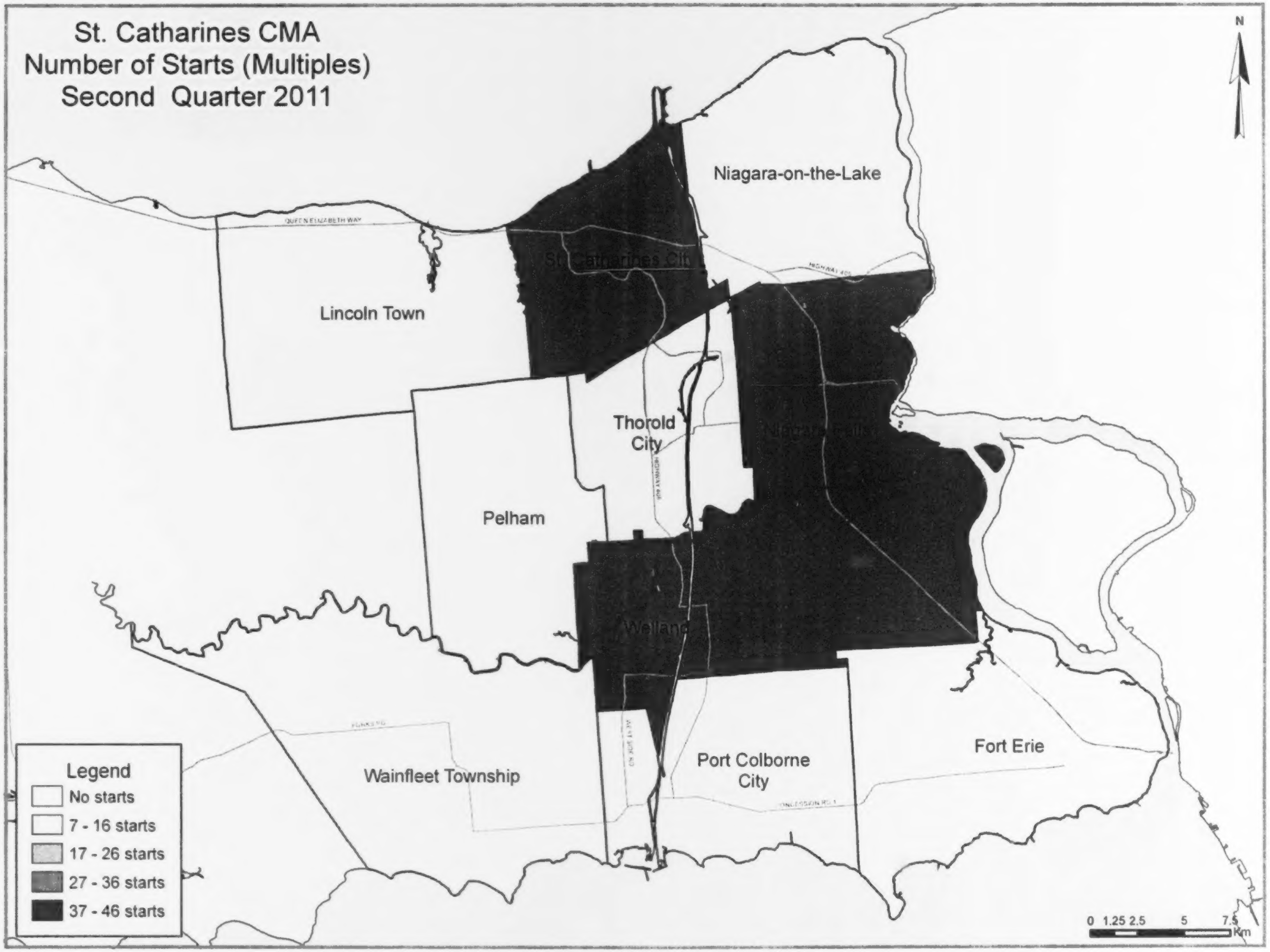
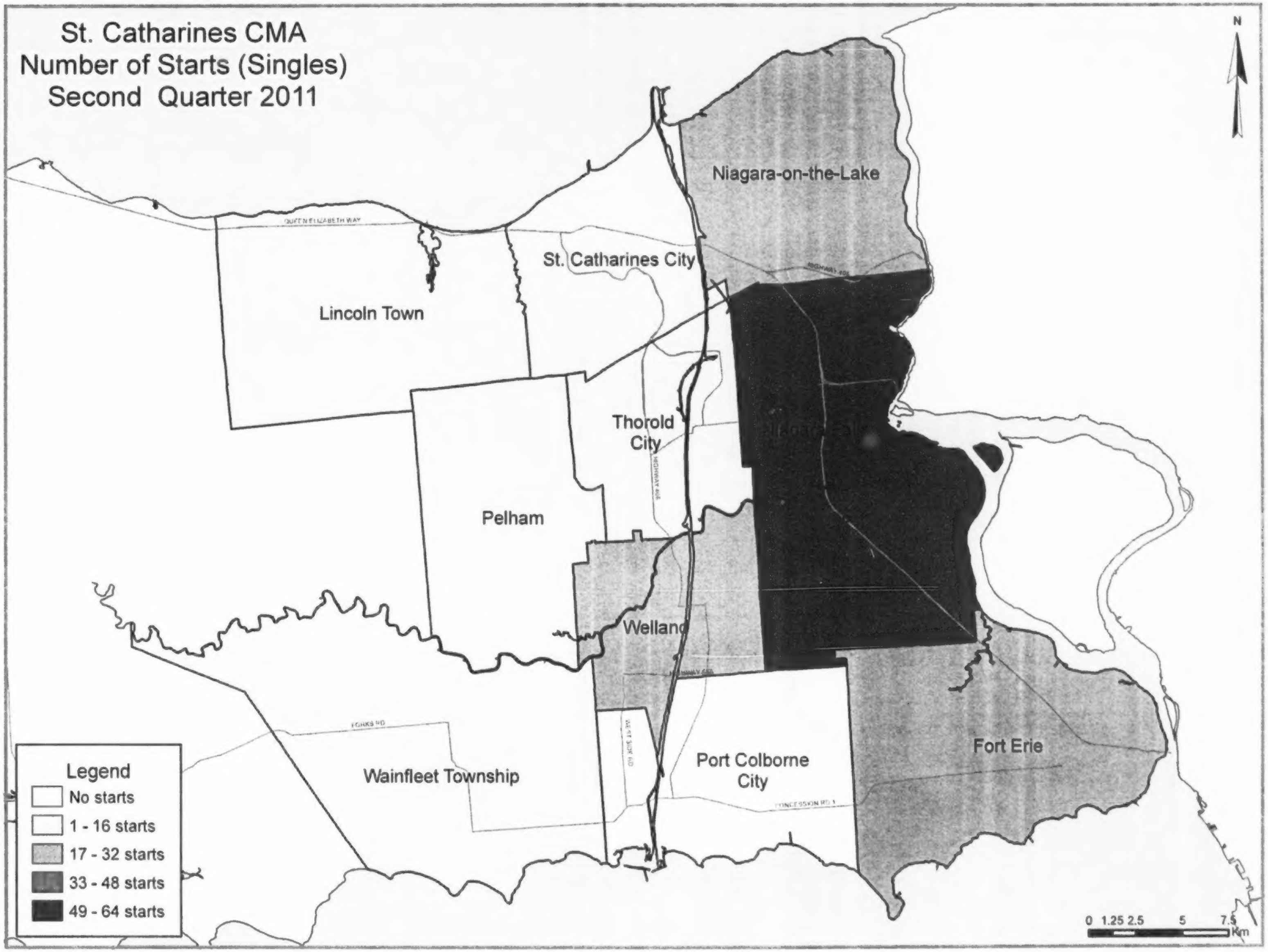
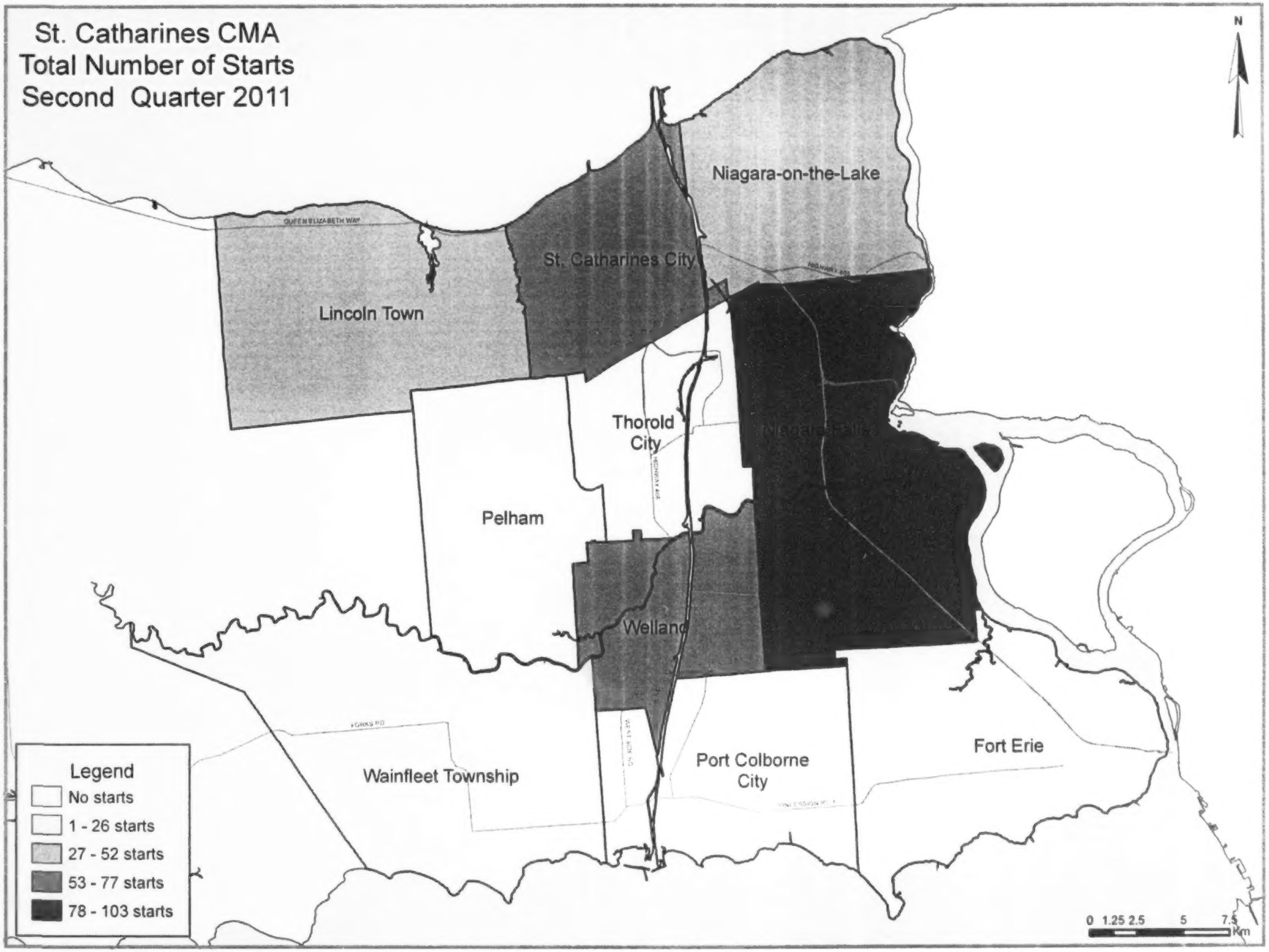


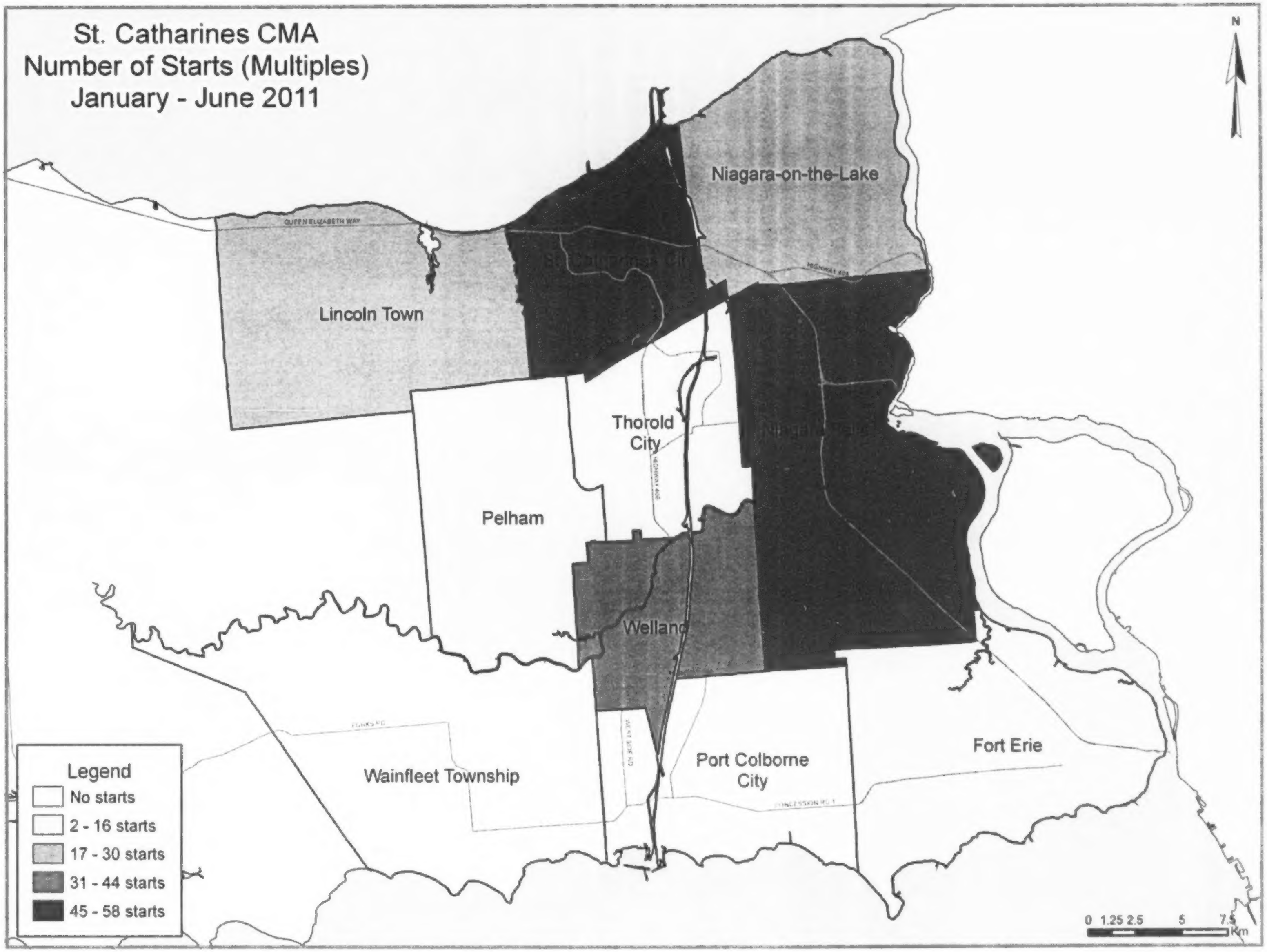
Figure 4

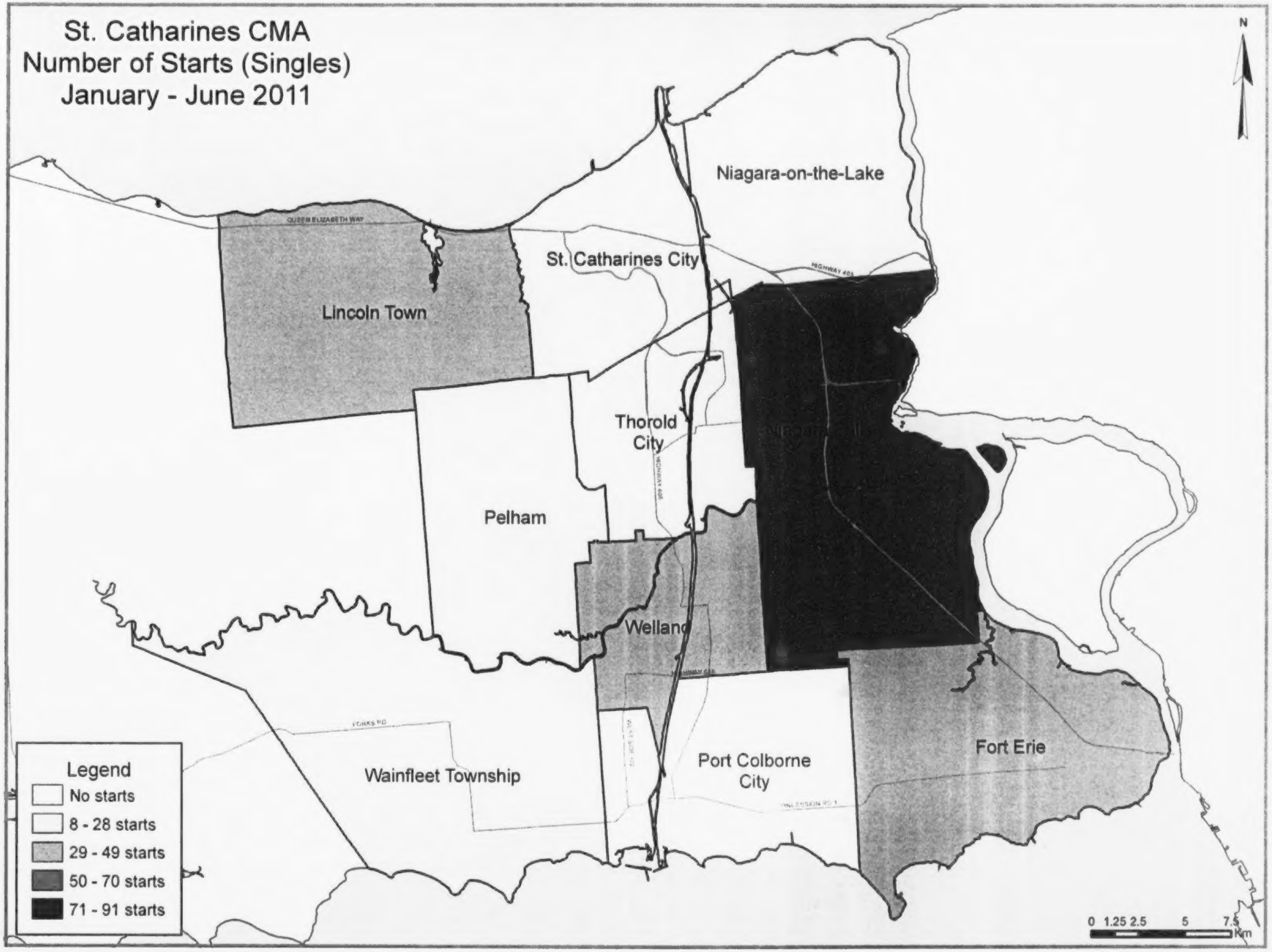


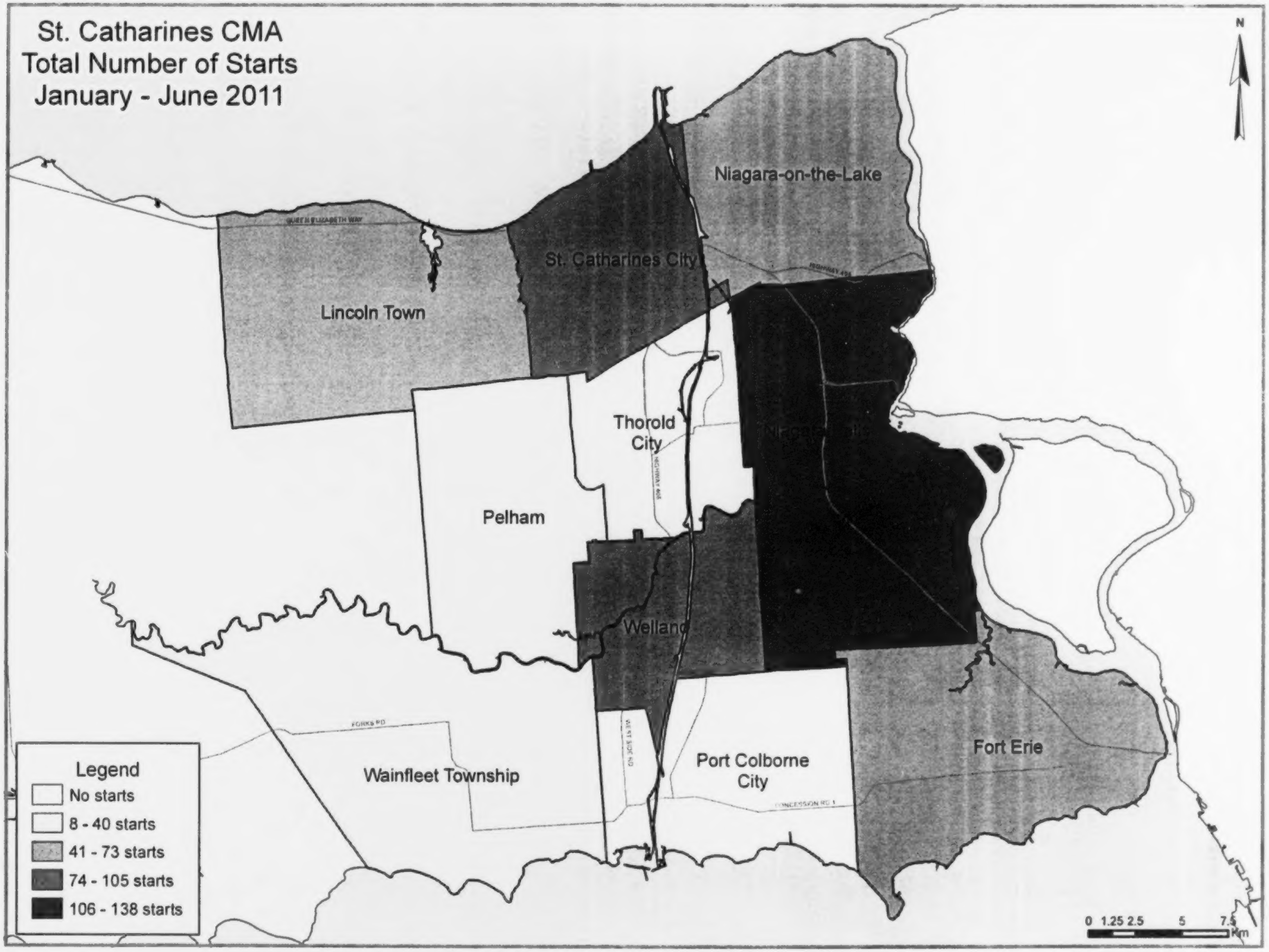

St. Catharines CMA
Number of Starts (Multiples)
Second Quarter 2011
N
Niagara-on-the-Lake
Lincoln Town
Thorold City
Pelham
Welland
Port Colborne City
Fort Erie
Wainfleet Township
Legend
No starts
7 - 16 starts
17 - 26 starts
27 - 36 starts
37 - 46 starts
0 1.25 2.5 5 7.5 Km


St. Catharines CMA
Number of Starts (Singles)
Second Quarter 2011
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
Legend
No starts
1 - 16 starts
17 - 32 starts
33 - 48 starts
49 - 64 starts
0 1.25 2.5 5 7.5 Km
N


St. Catharines CMA
Total Number of Starts
Second Quarter 2011
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
Legend
No starts
1 - 26 starts
27 - 52 starts
53 - 77 starts
78 - 103 starts
0 1.25 2.5 5 7.5 Km


St. Catharines CMA
Number of Starts (Multiples)
January - June 2011
N
Niagara-on-the-Lake
Lincoln Town
Thorold City
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
Legend
No starts
2 - 16 starts
17 - 30 starts
31 - 44 starts
45 - 58 starts
0 1.25 2.5 5 7.5 Km


St. Catharines CMA
Number of Starts (Singles)
January - June 2011
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
Legend
No starts
8 - 28 starts
29 - 49 starts
50 - 70 starts
71 - 91 starts
0 1.25 2.5 5 7.5 Km


St. Catharines CMA
Total Number of Starts
January - June 2011
N
Niagara-on-the-Lake
St. Catharines City
Lincoln Town
Thorold City
Pelham
Welland
Wainfleet Township
Port Colborne City
Fort Erie
Legend
No starts
8 - 40 starts
41 - 73 starts
74 - 105 starts
106 - 138 starts
0 1.25 2.5 5 7.5 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1a: Housing Activity Summary of the Niagara Region
Second Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2011	221	6	84	4	8	0	0	65	388
Q2 2010	249	34	34	0	18	0	8	0	343
% Change	-11.2	-82.4	147.1	n/a	-55.6	n/a	-100.0	n/a	13.1
Year-to-date 2011	373	18	114	5	17	0	2	67	596
Year-to-date 2010	435	50	132	1	33	0	18	3	672
% Change	-14.3	-64.0	-13.6	**	-48.5	n/a	-88.9	**	-11.3
UNDER CONSTRUCTION									
Q2 2011	438	44	245	6	129	59	4	169	1,094
Q2 2010	453	50	231	1	110	85	41	64	1,035
% Change	-3.3	-12.0	6.1	**	17.3	-30.6	-90.2	164.1	5.7
COMPLETIONS									
Q2 2011	183	12	82	3	39	0	11	0	330
Q2 2010	199	18	23	2	22	0	0	40	304
% Change	-8.0	-33.3	**	50.0	77.3	n/a	n/a	-100.0	8.6
Year-to-date 2011	353	26	103	4	44	0	17	0	547
Year-to-date 2010	384	40	76	4	88	0	0	72	664
% Change	-8.1	-35.0	35.5	0.0	-50.0	n/a	n/a	-100.0	-17.6
COMPLETED & NOT ABSORBED									
Q2 2011	63	16	18	0	9	22	1	0	129
Q2 2010	47	23	14	8	9	22	0	0	123
% Change	34.0	-30.4	28.6	-100.0	0.0	0.0	n/a	n/a	4.9
ABSORBED									
Q2 2011	178	5	77	5	34	0	11	0	310
Q2 2010	202	17	35	4	26	0	0	0	284
% Change	-11.9	-70.6	120.0	25.0	30.8	n/a	n/a	n/a	9.2
Year-to-date 2011	338	25	102	8	40	0	13	0	526
Year-to-date 2010	375	27	75	5	82	1	1	1	567
% Change	-9.9	-7.4	36.0	60.0	-51.2	-100.0	**	-100.0	-7.2

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1b: Housing Activity Summary of St. Catharines-Niagara CMA Second Quarter 2011									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2011	176	6	81	1	8	0	0	65	337
Q2 2010	206	20	31	0	18	0	8	0	283
% Change	-14.6	-70.0	161.3	n/a	-55.6	n/a	-100.0	n/a	19.1
Year-to-date 2011	304	16	108	1	17	0	2	67	515
Year-to-date 2010	340	30	129	1	33	0	18	3	554
% Change	-10.6	-46.7	-16.3	0.0	-48.5	n/a	-88.9	**	-7.0
UNDER CONSTRUCTION									
Q2 2011	370	30	232	1	117	59	4	169	982
Q2 2010	388	34	228	1	110	85	41	64	951
% Change	-4.6	-11.8	1.8	0.0	6.4	-30.6	-90.2	164.1	3.3
COMPLETIONS									
Q2 2011	148	8	61	0	39	0	11	0	267
Q2 2010	157	12	23	1	16	0	0	40	249
% Change	-5.7	-33.3	165.2	-100.0	143.8	n/a	n/a	-100.0	7.2
Year-to-date 2011	303	20	69	0	44	0	17	0	453
Year-to-date 2010	307	30	56	2	58	0	0	72	525
% Change	-1.3	-33.3	23.2	-100.0	-24.1	n/a	n/a	-100.0	-13.7
COMPLETED & NOT ABSORBED									
Q2 2011	52	16	18	0	9	22	1	0	118
Q2 2010	39	23	14	0	9	22	0	0	107
% Change	33.3	-30.4	28.6	n/a	0.0	0.0	n/a	n/a	10.3
ABSORBED									
Q2 2011	155	5	56	0	34	0	11	0	261
Q2 2010	170	17	31	2	17	0	0	0	237
% Change	-8.8	-70.6	80.6	-100.0	100.0	n/a	n/a	n/a	10.1
Year-to-date 2011	303	25	68	0	40	0	13	0	449
Year-to-date 2010	325	27	59	3	52	1	1	1	469
% Change	-6.8	-7.4	15.3	-100.0	-23.1	-100.0	**	-100.0	-4.3

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
St. Catharines City									
Q2 2011	14	0	6	0	0	0	0	40	60
Q2 2010	20	6	8	0	18	0	6	0	58
Niagara Falls									
Q2 2011	64	2	37	0	0	0	0	0	103
Q2 2010	63	4	6	0	0	0	0	0	73
Welland									
Q2 2011	22	2	8	0	3	0	0	25	60
Q2 2010	33	4	0	0	0	0	0	0	37
Lincoln Town									
Q2 2011	15	0	14	0	0	0	0	0	29
Q2 2010	30	0	11	0	0	0	0	0	41
Fort Erie									
Q2 2011	18	0	0	0	0	0	0	0	18
Q2 2010	19	0	0	0	0	0	0	0	19
Niagara-on-the-Lake									
Q2 2011	16	2	9	1	5	0	0	0	33
Q2 2010	22	2	6	0	0	0	0	0	30
Pelham									
Q2 2011	14	0	0	0	0	0	0	0	14
Q2 2010	5	0	0	0	0	0	0	0	5
Port Colborne									
Q2 2011	0	0	0	0	0	0	0	0	0
Q2 2010	1	0	0	0	0	0	0	0	1
Thorold City									
Q2 2011	12	0	7	0	0	0	0	0	19
Q2 2010	10	4	0	0	0	0	2	0	16
Wainfleet Township									
Q2 2011	1	0	0	0	0	0	0	0	1
Q2 2010	3	0	0	0	0	0	0	0	3
St. Catharines-Niagara CMA									
Q2 2011	176	6	81	1	8	0	0	65	337
Q2 2010	206	20	31	0	18	0	8	0	283
Grimsby									
Q2 2011	29	0	0	3	0	0	0	0	32
Q2 2010	34	0	0	0	0	0	0	0	34
West Lincoln									
Q2 2011	16	0	3	0	0	0	0	0	19
Q2 2010	9	14	3	0	0	0	0	0	26
Niagara Region									
Q2 2011	221	6	84	4	8	0	0	65	388
Q2 2010	249	34	34	0	18	0	8	0	343

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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Second Quarter 2011

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	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
St. Catharines City									
Q2 2011	31	2	65	0	25	0	0	80	203
Q2 2010	29	10	87	0	23	0	34	0	183
Niagara Falls									
Q2 2011	111	10	54	0	23	59	0	64	321
Q2 2010	140	14	21	1	44	71	0	64	355
Welland									
Q2 2011	49	2	36	0	21	0	0	25	133
Q2 2010	53	4	23	0	3	0	0	0	83
Lincoln Town									
Q2 2011	29	4	35	0	13	0	0	0	81
Q2 2010	39	0	50	0	12	0	1	0	102
Fort Erie									
Q2 2011	36	0	13	0	21	0	4	0	74
Q2 2010	43	0	13	0	24	0	4	0	84
Niagara-on-the-Lake									
Q2 2011	39	10	18	1	14	0	0	0	82
Q2 2010	35	2	19	0	0	0	0	0	56
Pelham									
Q2 2011	30	2	4	0	0	0	0	0	36
Q2 2010	21	0	15	0	4	0	0	0	40
Port Colborne									
Q2 2011	4	0	0	0	0	0	0	0	4
Q2 2010	5	0	0	0	0	14	0	0	19
Thorold City									
Q2 2011	28	0	7	0	0	0	0	0	35
Q2 2010	16	4	0	0	0	0	2	0	22
Wainfleet Township									
Q2 2011	13	0	0	0	0	0	0	0	13
Q2 2010	7	0	0	0	0	0	0	0	7
St. Catharines-Niagara CMA									
Q2 2011	370	30	232	1	117	59	4	169	982
Q2 2010	388	34	228	1	110	85	41	64	951
Grimsby									
Q2 2011	45	0	0	5	12	0	0	0	62
Q2 2010	48	0	0	0	0	0	0	0	48
West Lincoln									
Q2 2011	23	14	13	0	0	0	0	0	50
Q2 2010	17	16	3	0	0	0	0	0	36
Niagara Region									
Q2 2011	438	44	245	6	129	59	4	169	1,094
Q2 2010	453	50	231	1	110	85	41	64	1,035

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

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	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
St. Catharines City									
Q2 2011	19	0	20	0	0	0	0	0	39
Q2 2010	11	8	0	0	8	0	0	0	27
Niagara Falls									
Q2 2011	32	0	0	0	33	0	0	0	65
Q2 2010	50	2	0	0	8	0	0	40	100
Welland									
Q2 2011	18	2	4	0	3	0	8	0	35
Q2 2010	13	0	4	0	0	0	0	0	17
Lincoln Town									
Q2 2011	16	0	26	0	0	0	3	0	45
Q2 2010	25	0	4	0	0	0	0	0	29
Fort Erie									
Q2 2011	21	0	4	0	3	0	0	0	28
Q2 2010	20	2	7	0	0	0	0	0	29
Niagara-on-the-Lake									
Q2 2011	18	2	0	0	0	0	0	0	20
Q2 2010	14	0	8	1	0	0	0	0	23
Pelham									
Q2 2011	9	0	7	0	0	0	0	0	16
Q2 2010	8	0	0	0	0	0	0	0	8
Port Colborne									
Q2 2011	1	0	0	0	0	0	0	0	1
Q2 2010	2	0	0	0	0	0	0	0	2
Thorold City									
Q2 2011	11	4	0	0	0	0	0	0	15
Q2 2010	8	0	0	0	0	0	0	0	8
Wainfleet Township									
Q2 2011	3	0	0	0	0	0	0	0	3
Q2 2010	6	0	0	0	0	0	0	0	6
St. Catharines-Niagara CMA									
Q2 2011	148	8	61	0	39	0	11	0	267
Q2 2010	157	12	23	1	16	0	0	40	249
Grimsby									
Q2 2011	31	0	21	3	0	0	0	0	55
Q2 2010	34	0	0	1	6	0	0	0	41
West Lincoln									
Q2 2011	4	4	0	0	0	0	0	0	8
Q2 2010	8	6	0	0	0	0	0	0	14
Niagara Region									
Q2 2011	183	12	82	3	39	0	11	0	330
Q2 2010	199	18	23	2	22	0	0	40	304

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
St. Catharines City									
Q2 2011	9	3	9	0	3	0	0	0	24
Q2 2010	6	10	7	0	8	0	0	0	31
Niagara Falls									
Q2 2011	10	0	1	0	5	6	0	0	22
Q2 2010	7	0	0	0	0	0	0	0	7
Welland									
Q2 2011	4	0	3	0	0	7	0	0	14
Q2 2010	4	0	3	0	0	11	0	0	18
Lincoln Town									
Q2 2011	11	2	2	0	0	0	1	0	16
Q2 2010	8	3	1	0	0	0	0	0	12
Fort Erie									
Q2 2011	12	4	1	0	1	0	0	0	18
Q2 2010	7	5	0	0	0	0	0	0	12
Niagara-on-the-Lake									
Q2 2011	5	5	1	0	0	9	0	0	20
Q2 2010	3	5	2	0	1	11	0	0	22
Pelham									
Q2 2011	1	0	1	0	0	0	0	0	2
Q2 2010	2	0	1	0	0	0	0	0	3
Port Colborne									
Q2 2011	0	0	0	0	0	0	0	0	0
Q2 2010	1	0	0	0	0	0	0	0	1
Thorold City									
Q2 2011	0	2	0	0	0	0	0	0	2
Q2 2010	1	0	0	0	0	0	0	0	1
Wainfleet Township									
Q2 2011	0	0	0	0	0	0	0	0	0
Q2 2010	0	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA									
Q2 2011	52	16	18	0	9	22	1	0	118
Q2 2010	39	23	14	0	9	22	0	0	107
Grimsby									
Q2 2011	11	0	0	0	0	0	0	0	11
Q2 2010	8	0	0	8	0	0	0	0	16
West Lincoln									
Q2 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q2 2011	63	16	18	0	9	22	1	0	129
Q2 2010	47	23	14	8	9	22	0	0	123

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
St. Catharines City									
Q2 2011	14	1	17	0	1	0	0	0	33
Q2 2010	14	9	4	0	9	0	0	0	36
Niagara Falls									
Q2 2011	34	0	0	0	28	0	0	0	62
Q2 2010	53	2	0	0	8	0	0	0	63
Welland									
Q2 2011	23	2	4	0	3	0	8	0	40
Q2 2010	12	0	4	0	0	0	0	0	16
Lincoln Town									
Q2 2011	15	0	25	0	0	0	3	0	43
Q2 2010	24	0	4	0	0	0	0	0	28
Fort Erie									
Q2 2011	25	1	3	0	2	0	0	0	31
Q2 2010	20	2	7	0	0	0	0	0	29
Niagara-on-the-Lake									
Q2 2011	21	1	0	0	0	0	0	0	22
Q2 2010	21	4	11	2	0	0	0	0	38
Pelham									
Q2 2011	9	0	7	0	0	0	0	0	16
Q2 2010	9	0	1	0	0	0	0	0	10
Port Colborne									
Q2 2011	2	0	0	0	0	0	0	0	2
Q2 2010	2	0	0	0	0	0	0	0	2
Thorold City									
Q2 2011	9	0	0	0	0	0	0	0	9
Q2 2010	9	0	0	0	0	0	0	0	9
Wainfleet Township									
Q2 2011	3	0	0	0	0	0	0	0	3
Q2 2010	6	0	0	0	0	0	0	0	6
St. Catharines-Niagara CMA									
Q2 2011	155	5	56	0	34	0	11	0	261
Q2 2010	170	17	31	2	17	0	0	0	237
Grimsby									
Q2 2011	23	0	21	5	0	0	0	0	49
Q2 2010	32	0	4	2	9	0	0	0	47
West Lincoln									
Q2 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region									
Q2 2011	178	5	77	5	34	0	11	0	310
Q2 2010	202	17	35	4	26	0	0	0	284

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2a: History of Housing Starts of the Niagara Region
2001 - 2010

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	846	58	204	4	99	0	23	41	1,275
% Change	29.2	45.0	117.0	n/a	-2.0	-100.0	**	-6.8	31.3
2009	655	40	94	0	101	35	2	44	971
% Change	-15.4	-25.9	-66.2	-100.0	40.3	-68.5	-75.0	**	-25.5
2008	774	54	278	4	72	111	8	3	1,304
% Change	-17.0	-10.0	51.9	100.0	-4.0	44.2	-27.3	-25.0	-3.0
2007	932	60	183	2	75	77	11	4	1,344
% Change	-1.5	-34.8	84.8	n/a	-28.6	**	-8.3	-97.1	-3.5
2006	946	92	99	0	105	3	12	136	1,393
% Change	-15.8	24.3	-53.7	-100.0	28.0	n/a	9.1	**	-8.1
2005	1,123	74	214	3	82	0	11	5	1,516
% Change	-23.1	-9.8	-11.6	0.0	-44.2	n/a	-42.1	-95.7	-26.7
2004	1,461	82	242	3	147	0	19	115	2,069
% Change	11.3	36.7	-17.4	n/a	-8.7	-100.0	n/a	**	12.3
2003	1,313	60	293	0	161	11	0	4	1,842
% Change	20.3	-31.8	113.9	-100.0	136.8	n/a	n/a	0.0	31.1
2002	1,091	88	137	9	68	0	0	4	1,405
% Change	8.2	10.0	28.0	n/a	74.4	n/a	n/a	-81.8	11.6
2001	1,008	80	107	0	39	0	0	22	1,259

Source: CMHC (Starts and Completions Survey)

Table 1.2b: History of Housing Starts of St. Catharines-Niagara CMA 2001 - 2010									
	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2010	711	58	170	1	82	0	23	41	1,086
% Change	24.3	45.0	80.9	n/a	13.9	-100.0	**	-6.8	26.4
2009	572	40	94	0	72	35	2	44	859
% Change	-15.4	-25.9	-55.2	-100.0	0.0	-68.5	-75.0	**	-24.5
2008	676	54	210	4	72	111	8	3	1,138
% Change	-15.1	-10.0	64.1	100.0	1.4	44.2	-27.3	-25.0	-1.0
2007	796	60	128	2	71	77	11	4	1,149
% Change	-8.7	-34.8	39.1	n/a	-22.0	**	-8.3	-97.0	-11.2
2006	872	92	92	0	91	3	12	132	1,294
% Change	-16.2	24.3	-57.0	-100.0	49.2	n/a	9.1	**	-8.4
2005	1,040	74	214	3	61	0	11	5	1,412
% Change	-19.5	-9.8	18.9	n/a	-36.5	n/a	-42.1	-95.5	-20.7
2004	1,292	82	180	0	96	0	19	112	1,781
% Change	12.0	57.7	20.8	n/a	29.7	-100.0	n/a	**	23.3
2003	1,154	52	149	0	74	11	0	4	1,444
% Change	11.9	-40.9	22.1	-100.0	17.5	n/a	n/a	0.0	9.6
2002	1,031	88	122	1	63	0	0	4	1,317
% Change	12.6	10.0	50.6	n/a	96.9	n/a	n/a	-81.8	16.1
2001	916	80	81	0	32	0	0	22	1,134

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	% Change
St. Catharines City	14	20	0	6	6	32	40	0	60	58	3.4
Niagara Falls	64	63	2	4	37	6	0	0	103	73	41.1
Welland	22	33	2	4	11	0	25	0	60	37	62.2
Lincoln Town	15	30	0	0	14	11	0	0	29	41	-29.3
Fort Erie	18	19	0	0	0	0	0	0	18	19	-5.3
Niagara-on-the-Lake	17	22	2	2	14	6	0	0	33	30	10.0
Pelham	14	5	0	0	0	0	0	0	14	5	180.0
Port Colborne	0	1	0	0	0	0	0	0	0	1	-100.0
Thorold City	12	10	0	6	7	0	0	0	19	16	18.8
Wainfleet Township	1	3	0	0	0	0	0	0	1	3	-66.7
St. Catharines-Niagara CMA	177	206	6	22	89	55	65	0	337	283	19.1
Grimsby	32	34	0	0	0	0	0	0	32	34	-5.9
West Lincoln	16	9	0	14	3	3	0	0	19	26	-26.9
Niagara Region	225	249	6	36	92	58	65	0	388	343	13.1

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
St. Catharines City	25	32	2	12	14	96	42	3	83	143	-42.0
Niagara Falls	91	107	4	6	43	6	0	0	138	119	16.0
Welland	36	48	2	4	14	3	25	0	77	55	40.0
Lincoln Town	32	48	4	0	24	60	0	0	60	108	-44.4
Fort Erie	38	35	0	2	3	7	0	0	41	44	-6.8
Niagara-on-the-Lake	28	34	2	2	20	6	0	0	50	42	19.0
Pelham	21	14	2	0	0	0	0	0	23	14	64.3
Port Colborne	0	2	0	0	0	0	0	0	0	2	-100.0
Thorold City	28	16	0	6	7	0	0	0	35	22	59.1
Wainfleet Township	8	5	0	0	0	0	0	0	8	5	60.0
St. Catharines-Niagara CMA	307	341	16	32	125	178	67	3	515	554	-7.0
Grimsby	56	76	0	0	0	0	0	0	56	76	-26.3
West Lincoln	17	19	2	20	6	3	0	0	25	42	-40.5
Niagara Region	380	436	18	52	131	181	67	3	596	672	-11.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010
St. Catharines City	6	26	0	6	0	0	40	0
Niagara Falls	37	6	0	0	0	0	0	0
Welland	11	0	0	0	0	0	25	0
Lincoln Town	14	11	0	0	0	0	0	0
Fort Erie	0	0	0	0	0	0	0	0
Niagara-on-the-Lake	14	6	0	0	0	0	0	0
Pelham	0	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	7	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	**89**	**49**	**0**	**6**	**0**	**0**	**65**	**0**
Grimsby	0	0	0	0	0	0	0	0
West Lincoln	3	3	0	0	0	0	0	0
Niagara Region	**92**	**52**	**0**	**6**	**0**	**0**	**65**	**0**

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
St. Catharines City	14	80	0	16	0	0	42	3
Niagara Falls	43	6	0	0	0	0	0	0
Welland	14	3	0	0	0	0	25	0
Lincoln Town	24	60	0	0	0	0	0	0
Fort Erie	3	7	0	0	0	0	0	0
Niagara-on-the-Lake	20	6	0	0	0	0	0	0
Pelham	0	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	7	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	**125**	**162**	**0**	**16**	**0**	**0**	**67**	**3**
Grimsby	0	0	0	0	0	0	0	0
West Lincoln	6	3	0	0	0	0	0	0
Niagara Region	**131**	**165**	**0**	**16**	**0**	**0**	**67**	**3**

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market Second Quarter 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010
St. Catharines City	20	34	0	18	40	6	60	58
Niagara Falls	103	73	0	0	0	0	103	73
Welland	32	37	3	0	25	0	60	37
Lincoln Town	29	41	0	0	0	0	29	41
Fort Erie	18	19	0	0	0	0	18	19
Niagara-on-the-Lake	27	30	6	0	0	0	33	30
Pelham	14	5	0	0	0	0	14	5
Port Colborne	0	1	0	0	0	0	0	1
Thorold City	19	14	0	0	0	2	19	16
Wainfleet Township	1	3	0	0	0	0	1	3
St. Catharines-Niagara CMA	**263**	**257**	**9**	**18**	**65**	**8**	**337**	**283**
Grimsby	29	34	3	0	0	0	32	34
West Lincoln	19	26	0	0	0	0	19	26
Niagara Region	**311**	**317**	**12**	**18**	**65**	**8**	**388**	**343**

Table 2.5: Starts by Submarket and by Intended Market January - June 2011								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
St. Catharines City	41	101	0	23	42	19	83	143
Niagara Falls	138	119	0	0	0	0	138	119
Welland	46	52	6	3	25	0	77	55
Lincoln Town	58	108	0	0	2	0	60	108
Fort Erie	41	37	0	7	0	0	41	44
Niagara-on-the-Lake	38	41	12	1	0	0	50	42
Pelham	23	14	0	0	0	0	23	14
Port Colborne	0	2	0	0	0	0	0	2
Thorold City	35	20	0	0	0	2	35	22
Wainfleet Township	8	5	0	0	0	0	8	5
St. Catharines-Niagara CMA	**428**	**499**	**18**	**34**	**69**	**21**	**515**	**554**
Grimsby	52	76	4	0	0	0	56	76
West Lincoln	25	42	0	0	0	0	25	42
Niagara Region	**505**	**617**	**22**	**34**	**69**	**21**	**596**	**672**

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type Second Quarter 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	% Change
St. Catharines City	19	11	0	8	20	8	0	0	39	27	44.4
Niagara Falls	32	50	0	2	33	8	0	40	65	100	-35.0
Welland	18	13	2	0	15	4	0	0	35	17	105.9
Lincoln Town	19	25	0	0	26	4	0	0	45	29	55.2
Fort Erie	21	20	0	2	7	7	0	0	28	29	-3.4
Niagara-on-the-Lake	18	15	2	0	0	8	0	0	20	23	-13.0
Pelham	9	8	0	0	7	0	0	0	16	8	100.0
Port Colborne	1	2	0	0	0	0	0	0	1	2	-50.0
Thorold City	11	8	4	0	0	0	0	0	15	8	87.5
Wainfleet Township	3	6	0	0	0	0	0	0	3	6	-50.0
St. Catharines-Niagara CMA	**151**	**158**	**8**	**12**	**108**	**39**	**0**	**40**	**267**	**249**	**7.2**
Grimsby	34	35	0	0	21	6	0	0	55	41	34.1
West Lincoln	4	8	4	6	0	0	0	0	8	14	-42.9
Niagara Region	**189**	**201**	**12**	**18**	**129**	**45**	**0**	**40**	**330**	**304**	**8.6**

Table 3.1: Completions by Submarket and by Dwelling Type January - June 2011											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
St. Catharines City	42	26	0	18	25	52	0	9	67	105	-36.2
Niagara Falls	74	101	4	2	33	12	0	63	111	178	-37.6
Welland	41	31	6	0	15	4	0	0	62	35	77.1
Lincoln Town	33	45	0	0	30	17	0	0	63	62	1.6
Fort Erie	36	42	0	8	11	7	0	0	47	57	-17.5
Niagara-on-the-Lake	37	27	2	2	0	14	0	0	39	43	-9.3
Pelham	18	14	0	0	7	0	0	0	25	14	78.6
Port Colborne	1	4	0	0	0	0	0	0	1	4	-75.0
Thorold City	21	12	8	0	3	8	0	0	32	20	60.0
Wainfleet Township	6	7	0	0	0	0	0	0	6	7	-14.3
St. Catharines-Niagara CMA	**309**	**309**	**20**	**30**	**124**	**114**	**0**	**72**	**453**	**525**	**-13.7**
Grimsby	43	64	0	0	34	46	0	0	77	110	-30.0
West Lincoln	11	15	6	10	0	4	0	0	17	29	-41.4
Niagara Region	**363**	**388**	**26**	**40**	**158**	**164**	**0**	**72**	**547**	**664**	**-17.6**

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010
St. Catharines City	20	8	0	0	0	0	0	0
Niagara Falls	33	8	0	0	0	0	0	40
Welland	7	4	8	0	0	0	0	0
Lincoln Town	26	4	0	0	0	0	0	0
Fort Erie	7	7	0	0	0	0	0	0
Niagara-on-the-Lake	0	8	0	0	0	0	0	0
Pelham	7	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	0	0	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	100	39	8	0	0	0	0	40
Grimsby	21	6	0	0	0	0	0	0
West Lincoln	0	0	0	0	0	0	0	0
Niagara Region	121	45	8	0	0	0	0	40

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
St. Catharines City	25	52	0	0	0	0	0	9
Niagara Falls	33	12	0	0	0	0	0	63
Welland	7	4	8	0	0	0	0	0
Lincoln Town	30	17	0	0	0	0	0	0
Fort Erie	11	7	0	0	0	0	0	0
Niagara-on-the-Lake	0	14	0	0	0	0	0	0
Pelham	7	0	0	0	0	0	0	0
Port Colborne	0	0	0	0	0	0	0	0
Thorold City	0	8	3	0	0	0	0	0
Wainfleet Township	0	0	0	0	0	0	0	0
St. Catharines-Niagara CMA	113	114	11	0	0	0	0	72
Grimsby	34	46	0	0	0	0	0	0
West Lincoln	0	4	0	0	0	0	0	0
Niagara Region	147	164	11	0	0	0	0	72

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010
St. Catharines City	39	19	0	8	0	0	39	27
Niagara Falls	32	52	33	8	0	40	65	100
Welland	24	17	3	0	8	0	35	17
Lincoln Town	42	29	0	0	3	0	45	29
Fort Erie	25	29	3	0	0	0	28	29
Niagara-on-the-Lake	20	22	0	1	0	0	20	23
Pelham	16	8	0	0	0	0	16	8
Port Colborne	1	2	0	0	0	0	1	2
Thorold City	15	8	0	0	0	0	15	8
Wainfleet Township	3	6	0	0	0	0	3	6
St. Catharines-Niagara CMA	217	192	39	17	11	40	267	249
Grimsby	52	34	3	7	0	0	55	41
West Lincoln	8	14	0	0	0	0	8	14
Niagara Region	277	240	42	24	11	40	330	304

Table 3.5: Completions by Submarket and by Intended Market
January - June 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
St. Catharines City	62	59	5	37	0	9	67	105
Niagara Falls	78	107	33	8	0	63	111	178
Welland	51	35	3	0	8	0	62	35
Lincoln Town	58	57	0	5	5	0	63	62
Fort Erie	44	57	3	0	0	0	47	57
Niagara-on-the-Lake	39	41	0	2	0	0	39	43
Pelham	25	14	0	0	0	0	25	14
Port Colborne	1	4	0	0	0	0	1	4
Thorold City	28	12	0	8	4	0	32	20
Wainfleet Township	6	7	0	0	0	0	6	7
St. Catharines-Niagara CMA	392	393	44	60	17	72	453	525
Grimsby	73	78	4	32	0	0	77	110
West Lincoln	17	29	0	0	0	0	17	29
Niagara Region	482	500	48	92	17	72	547	664

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range Second Quarter 2011													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
St. Catharines City													
Q2 2011	5	35.7	4	28.6	0	0.0	1	7.1	4	28.6	14	277,450	324,593
Q2 2010	3	21.4	2	14.3	4	28.6	3	21.4	2	14.3	14	332,900	387,043
Year-to-date 2011	7	18.9	9	24.3	2	5.4	8	21.6	11	29.7	37	359,900	363,694
Year-to-date 2010	5	18.5	8	29.6	7	25.9	3	11.1	4	14.8	27	321,900	359,937
Niagara Falls													
Q2 2011	3	10.0	6	20.0	10	33.3	8	26.7	3	10.0	30	333,495	380,425
Q2 2010	8	15.4	11	21.2	18	34.6	9	17.3	6	11.5	52	322,990	347,364
Year-to-date 2011	10	15.4	12	18.5	26	40.0	12	18.5	5	7.7	65	321,990	351,085
Year-to-date 2010	13	12.7	27	26.5	34	33.3	16	15.7	12	11.8	102	315,495	337,839
Welland													
Q2 2011	4	19.0	5	23.8	5	23.8	3	14.3	4	19.0	21	312,000	330,853
Q2 2010	4	33.3	0	0.0	1	8.3	4	33.3	3	25.0	12	360,500	358,180
Year-to-date 2011	8	20.0	9	22.5	10	25.0	8	20.0	5	12.5	40	313,950	316,938
Year-to-date 2010	7	25.0	4	14.3	4	14.3	5	17.9	8	28.6	28	326,500	350,307
Lincoln Town													
Q2 2011	1	6.7	0	0.0	7	46.7	4	26.7	3	20.0	15	341,900	357,793
Q2 2010	3	12.5	1	4.2	7	29.2	2	8.3	11	45.8	24	361,400	420,146
Year-to-date 2011	1	3.8	0	0.0	9	34.6	8	30.8	8	30.8	26	370,900	395,492
Year-to-date 2010	5	12.5	2	5.0	13	32.5	3	7.5	17	42.5	40	354,900	405,748
Fort Erie													
Q2 2011	11	47.8	4	17.4	0	0.0	3	13.0	5	21.7	23	260,320	286,468
Q2 2010	10	66.7	3	20.0	1	6.7	1	6.7	0	0.0	15	228,500	214,869
Year-to-date 2011	14	45.2	6	19.4	1	3.2	3	9.7	7	22.6	31	266,400	295,658
Year-to-date 2010	18	54.5	7	21.2	1	3.0	2	6.1	5	15.2	33	239,900	273,373
Niagara-on-the-Lake													
Q2 2011	0	0.0	1	4.8	0	0.0	5	23.8	15	71.4	21	459,900	525,104
Q2 2010	0	0.0	0	0.0	0	0.0	1	4.3	22	95.7	23	529,900	620,991
Year-to-date 2011	0	0.0	1	2.7	0	0.0	7	18.9	29	78.4	37	479,900	524,340
Year-to-date 2010	0	0.0	0	0.0	0	0.0	4	9.8	37	90.2	41	495,900	583,122
Pelham													
Q2 2011	0	0.0	0	0.0	1	16.7	0	0.0	5	83.3	6	--	--
Q2 2010	0	0.0	0	0.0	3	37.5	1	12.5	4	50.0	8	--	--
Year-to-date 2011	0	0.0	0	0.0	2	25.0	0	0.0	6	75.0	8	--	--
Year-to-date 2010	0	0.0	0	0.0	4	26.7	2	13.3	9	60.0	15	405,000	409,379
Port Colborne													
Q2 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q2 2010	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	--	--
Year-to-date 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Year-to-date 2010	2	66.7	0	0.0	1	33.3	0	0.0	0	0.0	3	--	--
Thorold City													
Q2 2011	2	28.6	0	0.0	2	28.6	3	42.9	0	0.0	7	--	--
Q2 2010	2	28.6	1	14.3	0	0.0	3	42.9	1	14.3	7	--	--
Year-to-date 2011	4	25.0	1	6.3	6	37.5	4	25.0	1	6.3	16	323,232	304,975
Year-to-date 2010	2	20.0	1	10.0	2	20.0	3	30.0	2	20.0	10	356,076	615,140

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range Second Quarter 2011													
Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $250,000		$250,000 - $299,999		$300,000 - $349,999		$350,000 - $399,999		$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Wainfleet Township													
Q2 2011	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	--	--
Q2 2010	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	--	--
Year-to-date 2011	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	--	--
Year-to-date 2010	0	0.0	0	0.0	2	66.7	0	0.0	1	33.3	3	--	--
St. Catharines-Niagara CMA													
Q2 2011	26	18.7	20	14.4	25	18.0	27	19.4	41	29.5	139	349,500	376,376
Q2 2010	31	19.4	18	11.3	37	23.1	24	15.0	50	31.3	160	346,990	389,862
Year-to-date 2011	44	16.7	38	14.4	57	21.7	50	19.0	74	28.1	263	341,990	372,718
Year-to-date 2010	52	17.2	49	16.2	68	22.5	38	12.6	95	31.5	302	340,216	388,268
Grimsby													
Q2 2011	0	0.0	3	10.7	4	14.3	11	39.3	10	35.7	28	387,400	406,509
Q2 2010	0	0.0	0	0.0	9	26.5	15	44.1	10	29.4	34	365,900	377,091
Year-to-date 2011	0	0.0	3	7.0	13	30.2	16	37.2	11	25.6	43	375,400	387,169
Year-to-date 2010	0	0.0	2	3.8	19	36.5	18	34.6	13	25.0	52	359,900	371,121
West Lincoln													
Q2 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Q2 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2011	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Year-to-date 2010	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region													
Q2 2011	26	15.6	23	13.8	29	17.4	38	22.8	51	30.5	167	361,900	381,428
Q2 2010	31	16.0	18	9.3	46	23.7	39	20.1	60	30.9	194	350,950	387,624
Year-to-date 2011	44	14.4	41	13.4	70	22.9	66	21.6	85	27.8	306	349,900	374,749
Year-to-date 2010	52	14.7	51	14.4	87	24.6	56	15.8	108	30.5	354	346,490	385,749

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Second Quarter 2011						
Submarket	Q2 2011	Q2 2010	% Change	YTD 2011	YTD 2010	% Change
St. Catharines City	324,593	387,043	-16.1	363,694	359,937	1.0
Niagara Falls	380,425	347,364	9.5	351,085	337,839	3.9
Welland	330,853	358,180	-7.6	316,938	350,307	-9.5
Lincoln Town	357,793	420,146	-14.8	395,492	405,748	-2.5
Fort Erie	286,468	214,869	33.3	295,658	273,373	8.2
Niagara-on-the-Lake	525,104	620,991	-15.4	524,340	583,122	-10.1
Pelham	--	--	n/a	--	409,379	n/a
Port Colborne	--	--	n/a	--	--	n/a
Thorold City	--	--	n/a	304,975	615,140	-50.4
Wainfleet Township	--	--	n/a	--	--	n/a
St. Catharines-Niagara CMA	376,376	389,862	-3.5	372,718	388,268	-4.0
Grimsby	406,509	377,091	7.8	387,169	371,121	4.3
West Lincoln	n/a	n/a	n/a	n/a	n/a	n/a
Niagara Region	381,428	387,624	-1.6	374,749	385,749	-2.9

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Niagara
Second Quarter 2011

		Number of Sales[1]	Yr/Yr[2] (%)	Sales SA[1]	Number of New Listings[1]	New Listings SA[1]	Sales-to-New Listings SA[2]	Average Price[1] ($)	Yr/Yr[2] (%)	Average Price[1] ($) SA
2010	January	319	44.3	535	1,174	1,241	43.1	222,932	15.3	229,263
	February	473	31.4	527	957	1,079	48.8	201,161	4.9	209,904
	March	597	47.0	553	1,270	1,081	51.2	213,622	14.6	222,817
	April	667	31.6	550	1,346	1,105	49.8	223,918	12.8	227,433
	May	642	8.3	526	1,274	1,044	50.4	231,673	11.1	217,069
	June	613	-9.5	473	1,185	1,052	45.0	213,309	-1.7	208,599
	July	521	-19.0	415	953	911	45.6	218,860	3.3	223,361
	August	478	-18.7	419	940	920	45.5	216,823	-0.9	212,068
	September	473	-13.4	468	1,040	1,002	46.7	226,529	3.0	216,903
	October	457	-13.1	499	953	990	50.4	214,646	0.9	209,723
	November	475	18.5	555	785	951	58.4	211,462	-5.5	214,726
	December	309	-9.1	503	469	972	51.7	216,382	2.3	221,759
2011	January	273	-14.4	473	888	965	49.0	215,608	-3.3	212,993
	February	420	-11.2	476	876	979	48.6	211,745	5.3	218,272
	March	514	-13.9	463	1,140	966	47.9	217,957	2.0	227,195
	April	511	-23.4	439	1,183	986	44.5	229,203	2.4	228,946
	May	600	-6.5	466	1,250	981	47.5	211,953	-8.5	207,969
	June	601	-2.0	473	1,153	1,025	46.1	231,423	8.5	222,434
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2010	1,922	8.2		3,805			223,125	6.8	
	Q2 2011	1,712	-10.9		3,586			223,937	0.4	
	YTD 2010	3,311	19.8		7,206			218,255	8.0	
	YTD 2011	2,919	-11.8		6,490			220,351	1.0	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

[1]Source: CREA; Represents the combined St. Catharines District, Niagara Falls - Fort Erie, and the Welland District Real Estate Boards
[2]Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Second Quarter 2011

		Interest Rates			NHPI, Total, St. Catharines-Niagara CMA 2007=100	CPI, 2002 =100 (Ontario)	St. Catharines-Niagara CMA Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	105.4	114.5	189.5	10.9	63.1	729
	February	604	3.60	5.39	105.0	115.1	190.2	10.8	63.3	737
	March	631	3.60	5.85	105.3	115.3	192.0	10.3	63.5	738
	April	655	3.80	6.25	105.4	115.7	193.1	9.2	63.1	725
	May	639	3.70	5.99	106.0	116.2	194.5	8.7	63.2	716
	June	633	3.60	5.89	106.2	116.0	195.9	8.2	63.2	713
	July	627	3.50	5.79	106.1	117.0	194.8	8.8	63.2	715
	August	604	3.30	5.39	106.4	117.0	192.4	9.2	62.7	719
	September	604	3.30	5.39	106.4	117.1	189.8	9.7	62.2	733
	October	598	3.20	5.29	106.6	117.8	189.6	9.6	62.0	739
	November	607	3.35	5.44	107.0	118.0	190.8	9.4	62.3	744
	December	592	3.35	5.19	107.1	117.9	191.9	9.4	62.7	742
2011	January	592	3.35	5.19	107.4	117.8	193.7	9.7	63.4	755
	February	607	3.50	5.44	107.9	118.0	194.5	9.6	63.6	755
	March	601	3.50	5.34	108.1	119.4	195.8	9.5	64.0	756
	April	621	3.70	5.69	108.7	119.9	197.1	9.2	64.1	754
	May	616	3.70	5.59	109.4	120.9	197.2	9.1	64.1	769
	June	604	3.50	5.39		120.2	197.1	8.8	63.8	780
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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